

**POLICE PENSION
COMMITTEE MEETING
DECEMBER 8, 2008
COUNCIL CHAMBERS - 6:30 p.m.**

PLEDGE OF ALLEGIANCE:

CALL TO ORDER: Chairman William Dunn called the meeting to order at 6:30 p.m.

After the pledge to the flag, the swearing in of the new Pension Committee Member Larry Mitchell commenced.

ROLL CALL:

Chairman William Dunn-Present

Richard Herold- Present	Gregg Shelton – Present
Pat Frantz – Present	Larry Mitchell – Present
John Jankowski – Present	Vacant position – N/A

ACTION: Gregg Shelton made a motion to move into Executive session, seconded by John Jankowski.

VOTE:

Chairman William Dunn-Approved

Richard Herold- Approved	Gregg Shelton - Approved
Pat Frantz – Approved	Larry Mitchell - Approved
John Jankowski – Approved	Vacant position – N/A

NEW BUSINESS:

1. Consideration of adjusting retirement benefits for Patrick J. Ramon..
 - a. Resolution 08-01

ACTION: John Jankowski made a motion to adopt Resolution 08-01, seconded by Councilwoman Frantz.

VOTE:

Chairman William Dunn-Approved

Richard Herold- Approved	Gregg Shelton - Approved
Pat Frantz – Approved	Larry Mitchell - Approved
John Jankowski – Approved	Vacant position – N/A

Police Pension minutes of 12/9/2008

APPROVAL OF MINUTES:

1. Minutes of the July 9, 2008 Pension Committee Meeting.

ACTION: John Jankowski made a motion to accept the minutes of the July 9, 2008 Pension Committee Meeting, with corrections, seconded by Councilwoman Frantz.

VOTE:

Chairman William Dunn-Approved	
Richard Herold- Approved	Gregg Shelton - Approved
Pat Frantz – Approved	Larry Mitchell - Abstained
John Jankowski – Approved	Vacant position – N/A

2. Minutes of the July 9, 2008 Executive Session.

ACTION: John Jankowski made a motion to accept the minutes of the July 9, 2008 Pension Committee Meeting Executive Session minutes, seconded by Gregg Shelton

VOTE:

Chairman William Dunn-Approved	
Richard Herold- Approved	Gregg Shelton - Approved
Pat Frantz – Approved	Larry Mitchell - Abstained
John Jankowski – Approved	Vacant position – N/A

FINANCIALS:

Review of financial activity since last committee meeting:

1. Reading of the Christiana Bank & Trust bank statements from June 2008 through November 2008 and the balance in the DELGRIP account as of September 30, 2008.

June 2008 – \$162,276.40
July 2008 – \$164,166.07
August 2008 – \$147,613.30
September 2008 – \$132,114.19
October 2008 - \$119,669.97
November 2008 - \$103,892.90
DELGRIP Balance - \$2,416,139.58 (as of 9/30/08)

Police Pension minutes of 12/9/2008

2. Review of the e-mail from Parker Elmore concerning the “2009 Contribution Warning.” Mr. Elmore is recommending approximately \$350,000 from the Town. A brief discussion occurred.

NEW BUSINESS:

1. Payment of current expenses
 - a. Harleysville Insurance Company \$2,066.40. The Town paid the bill prior to the meeting. The Town is asking for reimbursement of this bill.

ACTION: Councilwoman Frantz made a motion to reimburse the Town in the amount of \$2,066.40 for payment of the Police Pension Life Insurance policy, seconded by Larry Mitchell.

VOTE:

Chairman William Dunn-Approved	
Richard Herold- Approved	Gregg Shelton - Approved
Pat Frantz – Approved	Larry Mitchell – Approved
John Jankowski – Approved	Vacant position – N/A

2. Consideration of the release of the non-vested contributions of former Sergeant Scott Shelton. Scott Shelton is due an amount of \$16,527.14. Town Manager John Giles drafted a letter to Mr. Shelton in regards to the amount of money he is owed.
 - a. Request of the committee to authorize the dispensing of the money to former Sergeant Shelton in the amount of \$16,527.14

ACTION: John Jankowski made a motion for Parker Elmore to disperse \$16,527.14 to Scott Shelton for his pension contribution, seconded Councilwoman Frantz.

VOTE:

Chairman William Dunn-Approved	
Richard Herold- Approved	Gregg Shelton - Approved
Pat Frantz – Approved	Larry Mitchell – Approved
John Jankowski – Approved	Vacant position – N/A

3. Consideration of the amount of money to be passed through the State Investment Fund to the Christiana Bank Fund to meet the expenses anticipated through June 30, 2009.
 - a. The amount that is needed to meet these expenses are \$186,000.00.

ACTION: John Jankowski made a motion for the Committee to ask Council for the money needed for the Expenses, from January 2009 through June 2009, in the amount of \$186,000.00, seconded Larry Mitchell.

VOTE:

Chairman William Dunn-Approved	
Richard Herold- Approved	Gregg Shelton - Approved
Pat Frantz – Approved	Larry Mitchell – Approved
John Jankowski – Approved	Vacant position – N/A

4. Former Officer William Thomas asked Pension Committee Member, John Jankowski, to check and see if he still had money in the Pension, and is it earning interest? Mr. Jankowski wanted this conversation noted for the record.
5. Former Officer Young has been rehired and has filled out the required documentation to rejoin the Pension Fund.

ACTION: Gregg Shelton made a motion to accept Officer Phillip J. Young, Jr.'s application to join the Pension Committee effective September 28, 2008, seconded John Jankowski.

VOTE:

Chairman William Dunn-Approved	
Richard Herold- Approved	Gregg Shelton - Approved
Pat Frantz – Approved	Larry Mitchell – Approved
John Jankowski – Approved	Vacant position – N/A

The meeting was adjourned. No motion was made on tape.

These minutes summarize agenda items and other issues discussed at this meeting. Votes are recorded accurately. The audio tape(s) of this meeting will be available at Town Hall for a period of two years from the date these minutes are approved. The audio tapes may be reviewed at Town Hall by appointment and in accordance with the Freedom of Information Act.

**WILLIAM DUNN
CHAIRMAN**

**GREGG SHELTON
SECRETARY**